



Residency and Trust Property Use Fees

The Golden Rain Foundation (GRF) has set the following schedule for fees that establish an Authorized Resident's residency and membership status.

1. TRUST PROPERTY USE FEE:

- 1.1.** All GRF Members, Co-occupants, and Qualified Permanent Residents are required to pay, or enter a financing plan to pay, a non-refundable Trust Property Use Fee (TPUF) when they initiate their residency in the community.
- 1.2.** The TPUF establishes the A/R's investment in maintaining and improving community infrastructure funded by past residents/A/Rs and funding those facilities that will enhance the experiences of present and future A/Rs. It provides access to and use of the Trust facilities and amenities and participation in GRF activities for those A/Rs in good standing.
- 1.3.** Non-resident co-owners do not pay a TPUF and have no right to use any of the facilities or amenities except as an A/R's guest where allowed.
- 1.4.** The TPUF is calculated as twenty-five (25) times the monthly GRF assessment and rounded up to the nearest dollar. The TPUF is reviewed annually, and any changes of rates are implemented on January 1st of each year.
- 1.5.** An A/R in good standing may transfer from one unit to another without having to pay the TPUF again if the transfer is completed within thirty (30) days.
 - 1.5.1.** If an A/R relinquishes their GRF membership for more than thirty (30) days, a new TPUF must be paid at the current rate when their new unit is acquired.
- 1.6.** The TPUF is allocated as follows:
 - 1.6.1.** Divided monthly on a percentage basis between the Reserve and Capital Funds according to the current budget year document.
 - 1.6.2.** All amounts in excess of the allocation to the reserve Fund specified in the current budget year document are allocated to the Capital Fund.

2. PAYMENT OF TRUST PROPERTY USE FEE:

- 2.1.** Each A/R is encouraged to pay the TPUF in full at the close of the purchase escrow. By California statute, GRF has established a finance plan that permits Members to pay the TPUF over a seven-year period.
- 2.2.** Members who opt to finance the payment of their TPUF must complete a Promissory Installment Note and agree to the Note's terms.
 - 2.2.1.** If a Member opts to finance the TPUF, the Member shall pay a one-time upfront payment of twenty-five percent (25%) of the total TPUF at the close of Escrow and make seven (7) equal annual installment



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payments of the remaining balance. Each annual payment will be due and payable on the anniversary of the date of purchase until the principal amount, including the finance charge, is paid in full.

2.2.2. The annual finance charge on matured, unpaid amounts shall be one percent (1%) per month (APR of 12%) paid annually on the outstanding balance.

2.2.3. In the event that a unit changes ownership before the TPUF is paid in full, the balance due must be paid before the transfer is complete.

2.3. All co-occupant non-owners and Qualified Permanent Residents must pay the TPUF in advance without an option to finance.

3. MEMBERSHIP AND MUTUAL STOCK CERTIFICATE PROCESSING FEE:

3.1. GRF shall issue one GRF membership certificate per unit.

3.2. GRF shall issue one Mutual stock certificate per unit in Mutuals 1-12 and 14-16. These certificates may contain one or more names.

3.3. To cover the cost of preparing, recording, and/or replacing either or both certificates, a certificate processing fee of three hundred dollars (\$300) will be charged in advance each time either of the certificates is changed or altered.

3.4. The certificate processing fee will be waived when a Member elects to remove a deceased co-owner from the title and have new certificates issued within one (1) year of the owner's death. Fees will not be waived for other transfer requests such as replacing lost certificates or adding or removing Member/Owners or non-resident co-owner(s).

4. TRANSFER FEE – IN ESCROW:

The seller of a Mutual share of stock shall pay a transfer fee of six hundred dollars (\$600) to cover the cost of transferring ownership(s).

5. PROCESSING FEE

A Co-Occupant and Qualified Permanent Resident shall be charged a processing fee of one hundred and twenty dollars (\$120) to recover the set up and processing costs.

6. MUTUAL CORPORATION FEES

Each Mutual represents a fully independent corporation and as such may establish fees applicable to the Mutual. GRF operates as the management company for the Mutuals and will, as part of its duties, apply and collect Mutual Fees in accordance with established Mutual policies/rules.



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7. LEGAL REVIEW FEES

7.1. Reviews of Trusts

Upon a Trust’s requested transfer of stock ownership, either by the unit’s sale or an in-house ownership transfer, Probate Code §18100.5 delegates to GRF the right to require the current acting trustee or successor trustee to provide the Stock Transfer Office either a Certification of Trust or a copy of the Trust document for the GRF attorney to review.

7.1.1. The Stock Transfer Office shall not proceed with any sale or transfer of ownership via a trust document prior to the GRF attorney reviewing the trust and providing in writing a letter of release allowing the Stock Transfer Office to proceed.

7.1.2. At the time of the trust review, the trustee or successor trustee shall be assessed a fee of one hundred fifty dollars (\$150) representing the attorney’s fee and GRF’s pro-rated staff time.

7.1.3. If trust documents initially submitted fail to include information necessary to validate the trust, the trustee or successor trustee will be assessed an additional fee of seventy-five dollars (\$75) for the second review and again for any subsequent attorney reviews. The reexamination of a trust will not begin until the additional fee is paid.

7.2. Reviews of Power of Attorney and Court Orders

Ninety dollars (\$90) per document per review.

8. All Fees are subject to annual review and are subject to change.

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ADMINISTRATION

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